

CHAPTER NO. 274

HOUSE BILL NO. 818

By Representative McMillan

Substituted for: Senate Bill No. 270

By Senator Cohen

AN ACT to amend Tennessee Code Annotated, Section 36-4-121, relative to distribution of marital property.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 36-4-121(b)(1)(A), is amended by deleting the subdivision in its entirety and by substituting instead the following:

Section 36-4-121

(b)(1)(A)

“Marital property” means all real and personal property, both tangible and intangible, acquired by either or both spouses during the course of the marriage up to the date of the final divorce hearing and owned by either or both spouses as of the date of filing of a complaint for divorce, except in the case of fraudulent conveyance in anticipation of filing, and including any property to which a right was acquired up to the date of the final divorce hearing, and valued as of a date as near as reasonably possible to the final divorce hearing date. In the case of a complaint for legal separation, the court may make a final disposition of the marital property either at the time of entering a order of legal separation or at the time of entering a final divorce decree, if any. If the marital property is divided as part of the order of legal separation, any property acquired by a spouse thereafter is deemed separate property of that spouse. All marital property shall be valued as of a date as near as possible to the date of entry of the order finally dividing the marital property.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.

PASSED: May 16, 2001


JIMMY RAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES


JOHN S. WILDER
SPEAKER OF THE SENATE

APPROVED this 22nd day of May 2001


DON CONQUIST, GOVERNOR